30 October 2025

The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 526299

The Manager, Listing
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. c/1,
G-Block, Bandra-Kurla Complex,
Mumbai – 400 051

Scrip Symbol: MPHASIS

Dear Sir/Madam,

Sub: Presentation for Investor(s)/Analyst(s) call

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the presentation intended for the Investor/Analyst call scheduled on Friday, 31 October 2025 at 8.30 AM Indian Standard Time (IST), in connection with financial results of the Company for the quarter and half year ended 30 September 2025.

The above information is also available on the website of the Company at www.mphasis.com.

We request you to kindly take the above intimation on record.

Yours faithfully,

For Mphasis Limited
MAYANK VERMA
Digitally signed by MAYANK VERMA

Mphasis Limited
BANGALORE

Mayank Verma
Senior Vice President and Company Secretary
Membership No.: ACS 18776

Encl: As above

Mphasis
The Next Applied

Recoding the Business with AI, Driven by Execution

Nitin Rakesh
CEO & Managing Director

Aravind Viswanathan
CFO

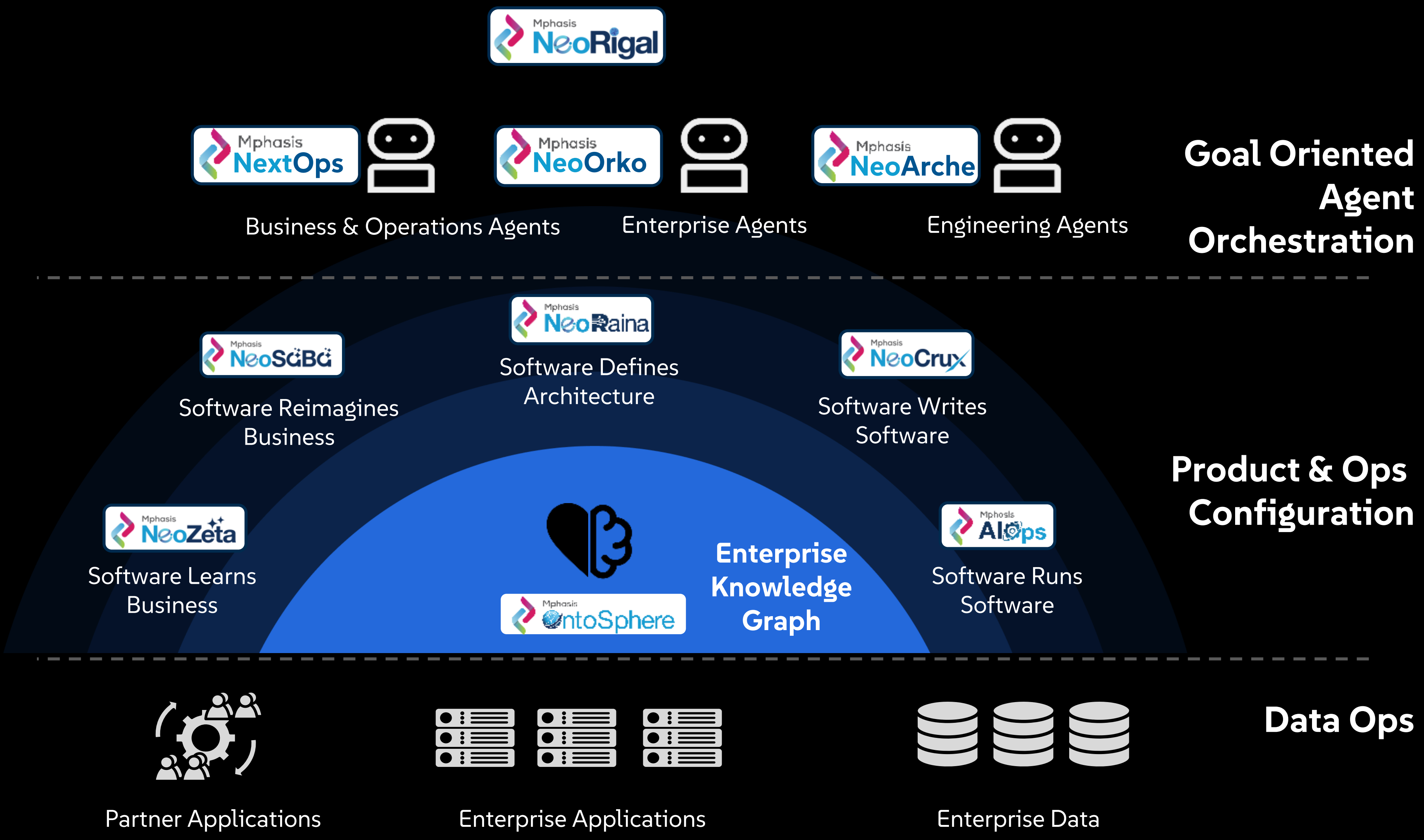
October 2025

Safe Harbor

Certain statements mentioned in this presentation concerning our future growth prospects are forward looking statements (the “Forward Statements”) and are based on reasonable expectations of the management, which involves a number of risks, and uncertainties that could cause actual results to differ materially from those in such Forward Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, revenue and profits, our ability to generate and manage growth, intense competition in IT services, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price and fixed-time frame contracts, restrictions on immigration, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements. We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf, unless required under the law.

NeoIP™ Agentic Platform - Purpose-built AI Agents

- **Q2'26** – NeoIP™ Launch
- **Q1'25** – NeoCrux™ launched
- **Q1'25** – NeoZeta™ launched
- **Q3'24** – GenAI foundry (AWS)
- **Q1'24** – Launched Mphasis.AI BU
- **2017-2023** – Gen-2 : AI/ML Models, NLP
- **2014-2017** – Gen-1 : Point AI Capabilities



Software will Now Eat Software™ -Clients are Living this Reality with Us

Custodian & asset management firm

Inability to innovate, constrained by Legacy

Relearn and Modernize core platform(s)

Insurance & wealth management firm

Productivity led transformation for AI Ops and App. Dev. leading to modernization

Asset management company

Client Onboarding transformation using Agentic AI

International airlines

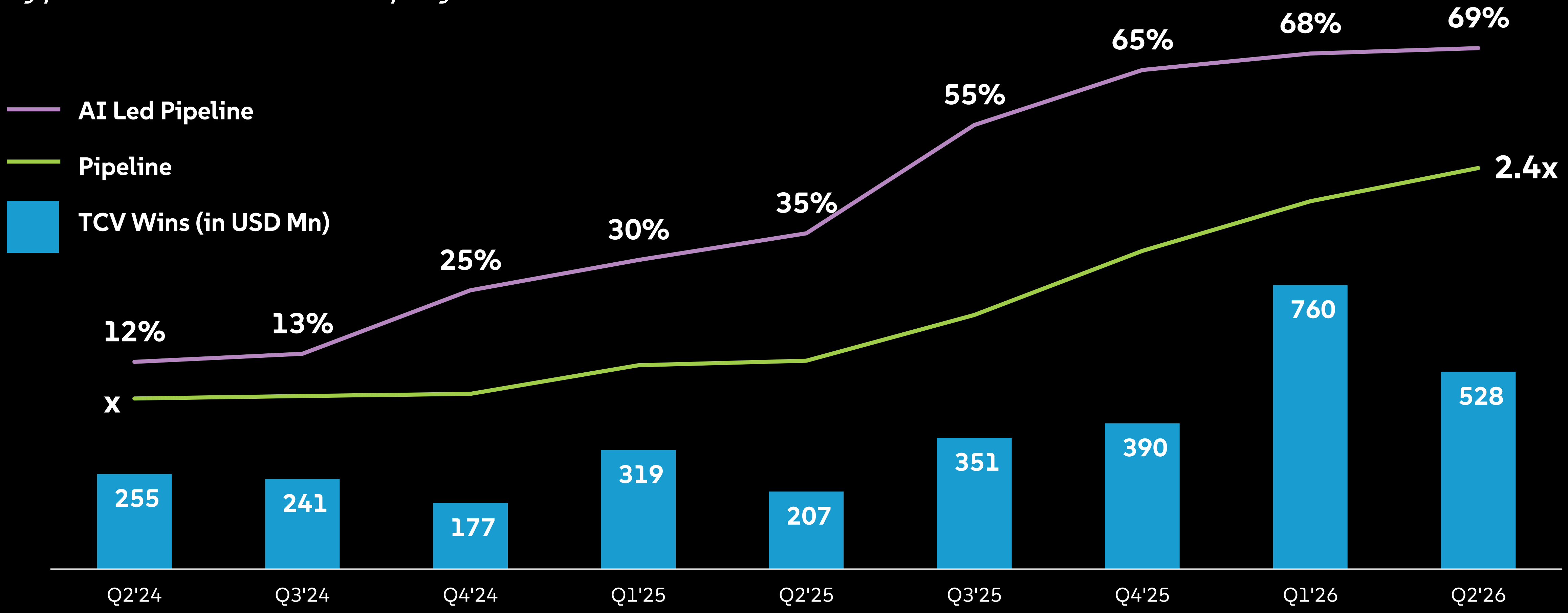
CloudOps and FinOps

AI Ops: utility-based model

AI Without Intelligence is Artificial ™

Doubling Down on AI

Hypothesis continues to play out



Launch of Mphasis.AI business unit

Launch of Gen AI Foundry with AWS

Mphasis NeoCrux™ and NeoZeta™ for AI-Driven Modernization and SDLC

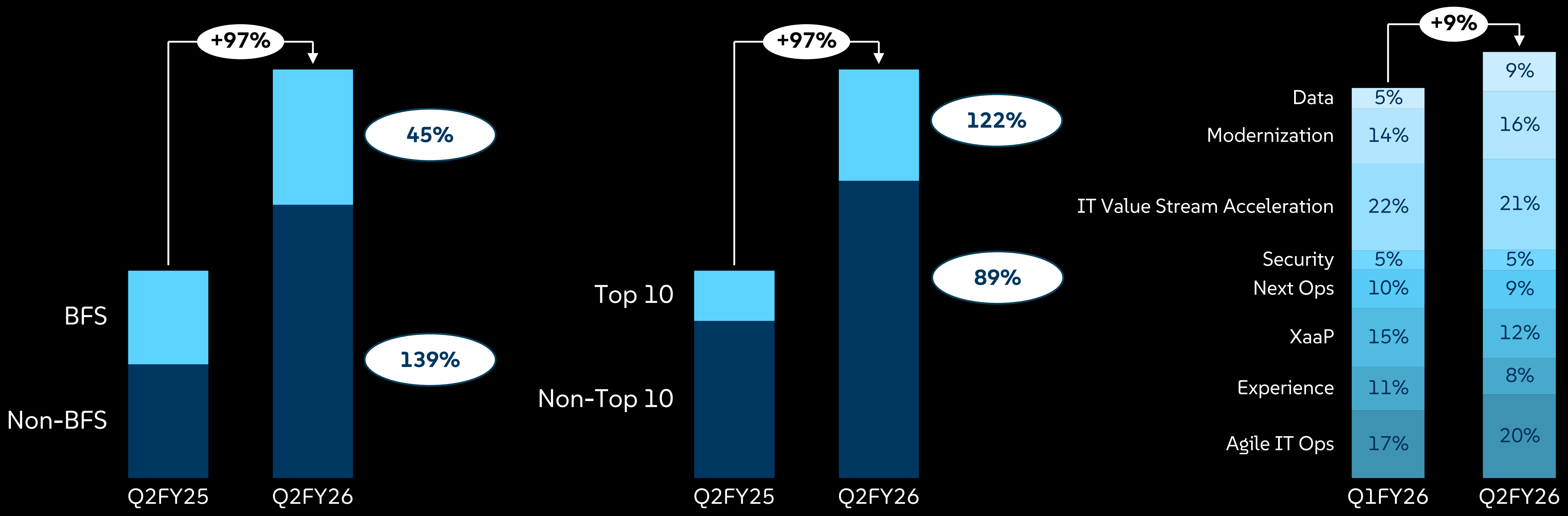
Large deal team formed to focus on complex AI led deals

- *Sustained strong TCV wins*
- *Largest ever pipeline - driven by Mphasis AI platforms*
- *Launch of Mphasis NeoIP™*

 30-10-2025

AI Supercharging Pipeline: 69% AI-led

Archetypes Driven Pipeline

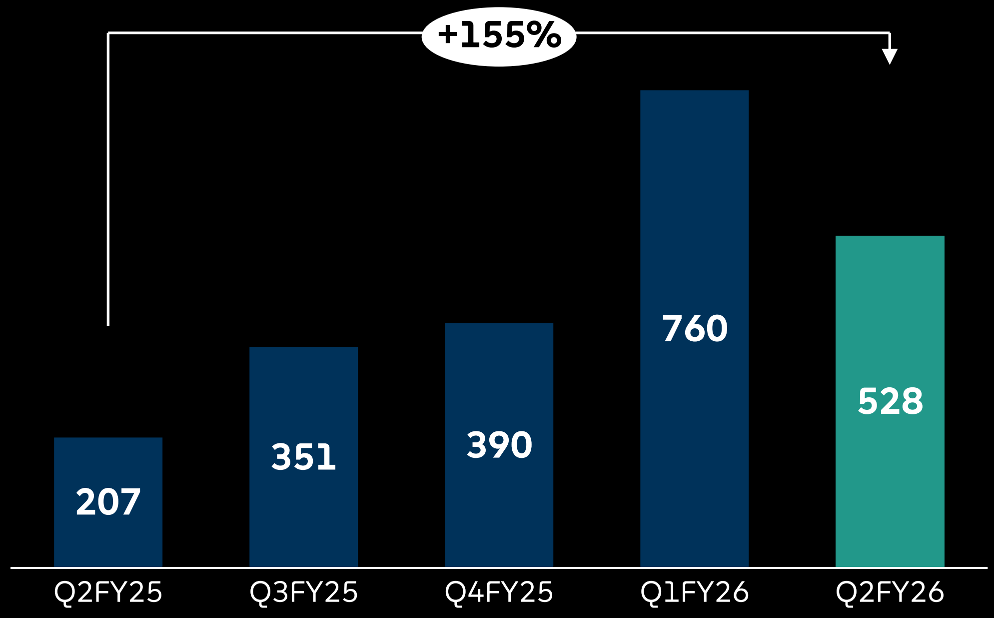


- BFS pipeline up 45% YoY and non-BFS is up 139% YoY
- Significant large deals pipeline, up 180% YoY
- Traction in AI archetypes including AI Ops, Modernization & Data

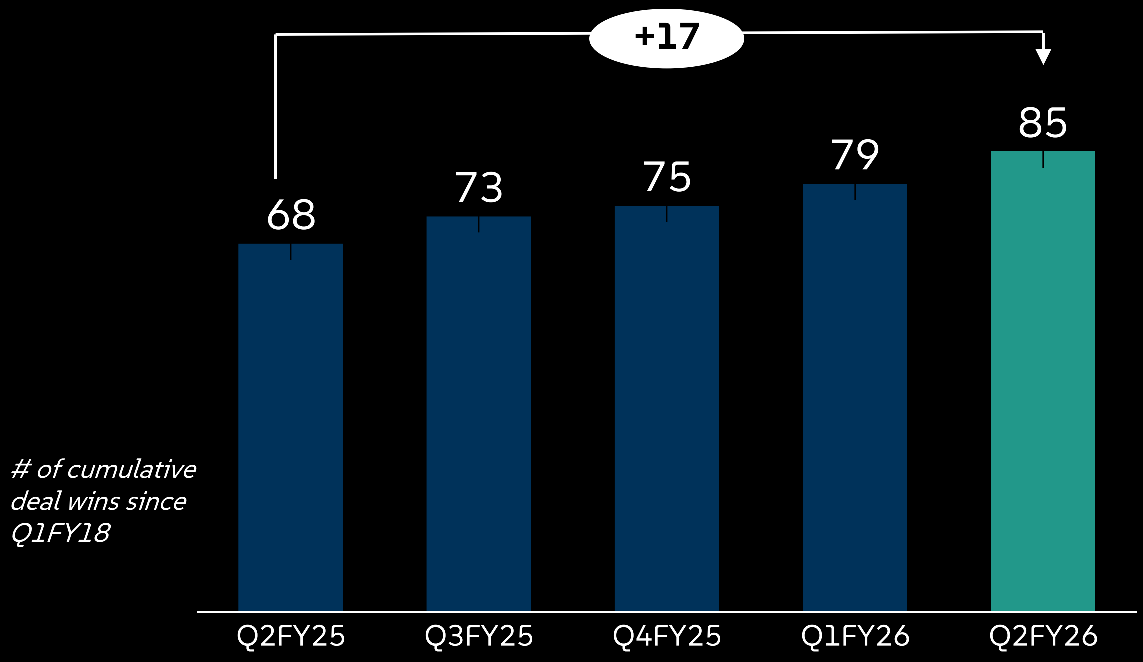
Strong Broad-based TCV Wins: 42% AI-led

Mphasis The Next Applied

New TCV Wins ($Mn)

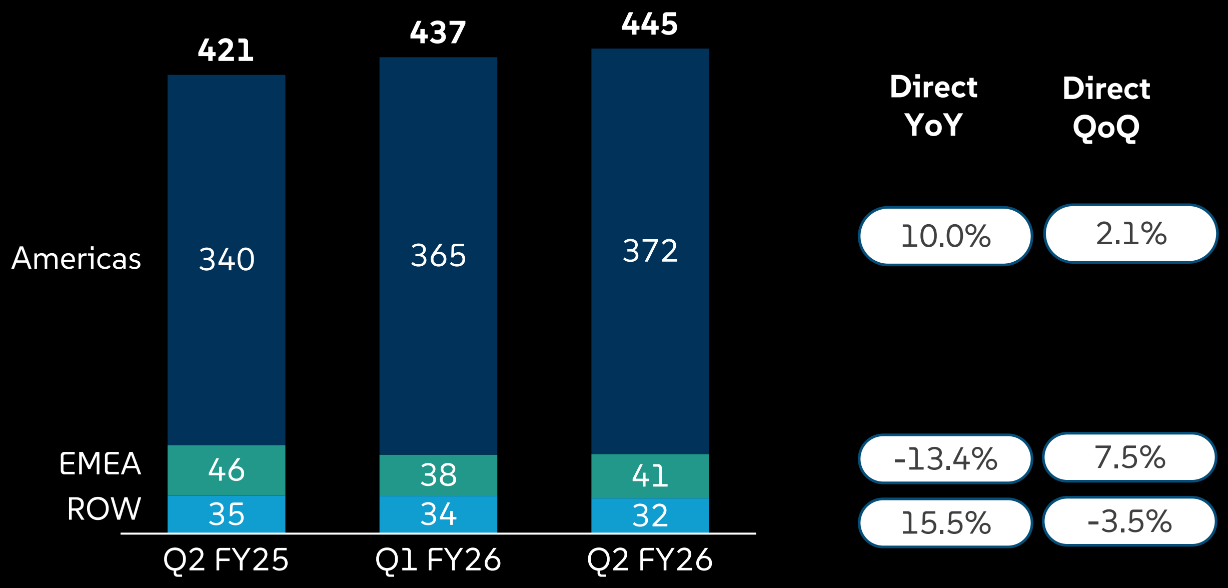


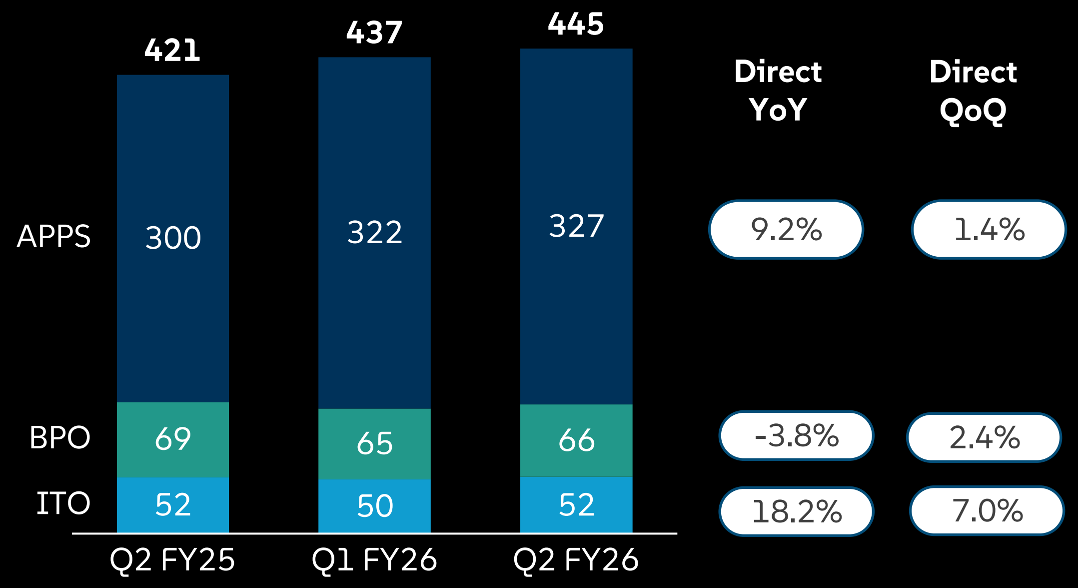
Large Deal Wins (>$20Mn TCV)



- TCV (net new) for the quarter at $528 Mn
- H1FY26 TCV more than full-year FY25 TCV; LTM TCV at $2.03Bn
  - H1 TCV wins broad-based across verticals
- Six large deals in Q2FY26; One $100+Mn with a new BFS client and two $50+Mn deals

Q2FY26 Revenue Performance by Segment



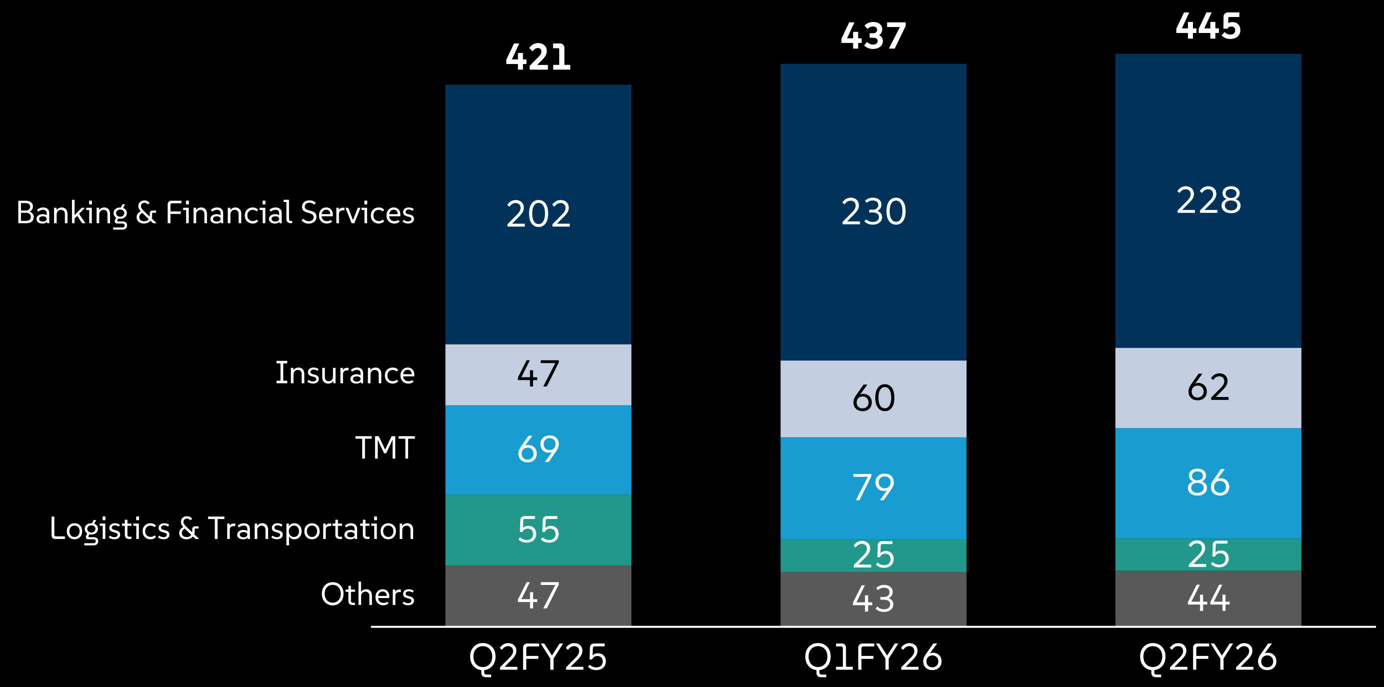


Direct performance in Q2FY26

- Direct QoQ growth of 2.2%, YoY growth of 7.9%
- Americas grew sequentially by 2.1%, led by ramp ups in recent large deals
- ITO grew sequentially by 7.0%, led by steady ramp-ups of integrated Build + Run deals
- APPS YoY growth driven by AI-led modernization deals

Revenue in USD Mn at average USD/INR rate for the respective periods
Revenue growth in constant currency

Q2FY26 Performance by Vertical



	YoY	QoQ	Direct YoY	Direct QoQ
Banking & Financial Services	13.8%	-0.7%	17.3%	-0.5%
Insurance	31.5%	4.4%	32.2%	4.5%
TMT	24.3%	9.1%	26.7%	10.0%
Logistics & Transportation	-55.1%	-2.7%	-56.5%	-2.4%
Others	-8.3%	2.4%	-7.7%	2.5%

- BFS revenue growth driven by wallet share gains and growth in New Wins/Accounts
  - BFS Direct grew 17.3% YoY
- Insurance and TMT verticals continued growth momentum with 25%+ YoY growth in Direct
  - Insurance growth driven by ramp up in recent large deal wins
  - Continued wins and conversion driving revenue growth in TMT
- Logistics & Transportation vertical - expect sequential growth from Q3

Revenue in USD Mn at average USD/INR rate for the respective periods
Revenue growth in constant currency

Client Pyramid Performance: Direct

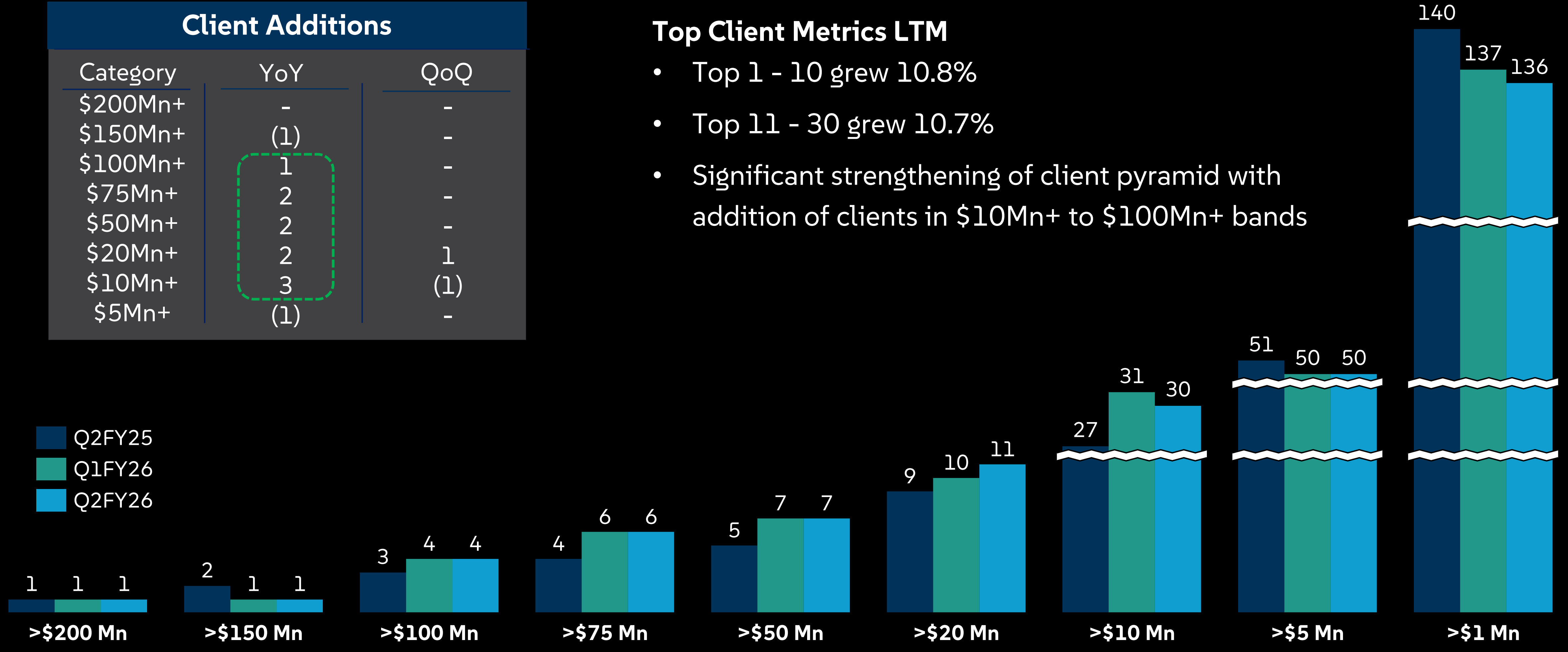
YoY Additions in multiple client bands

Client Additions

Category	YoY	QoQ
$200Mn+	-	-
$150Mn+	(1)	-
$100Mn+	1	-
$75Mn+	2	-
$50Mn+	2	-
$20Mn+	2	1
$10Mn+	3	(1)
$5Mn+	(1)	-

Top Client Metrics LTM

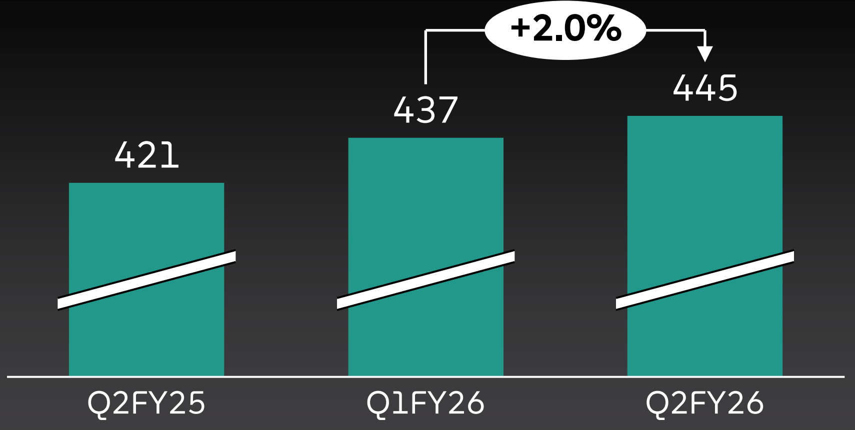
- Top 1 - 10 grew 10.8%
- Top 11 - 30 grew 10.7%
- Significant strengthening of client pyramid with addition of clients in $10Mn+ to $100Mn+ bands



Revenue growth in Constant currency
Top clients based on LTM rankings

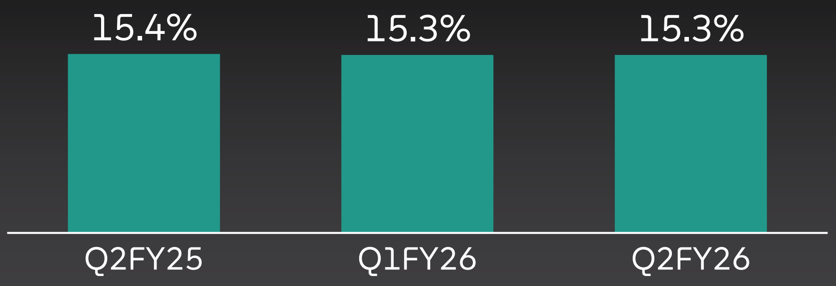
Financial Metrics: Quarterly Performance

Revenue Trend

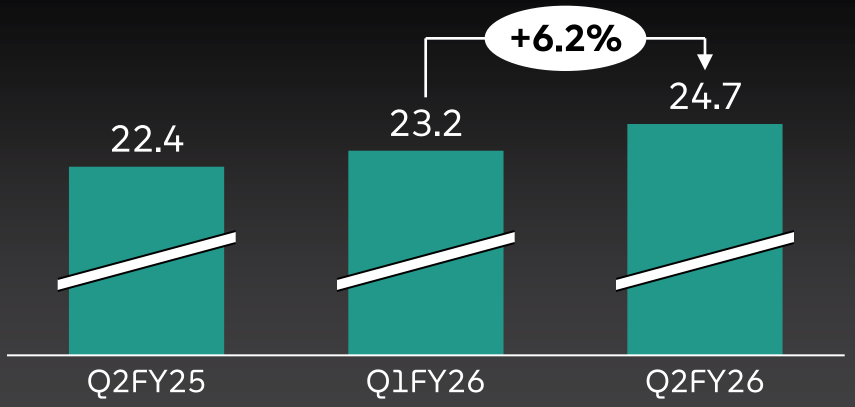


Gross Revenue in $Mn at average USD/INR rate for respective periods
 # Revenue growth in constant currency

Operating Margin Trend

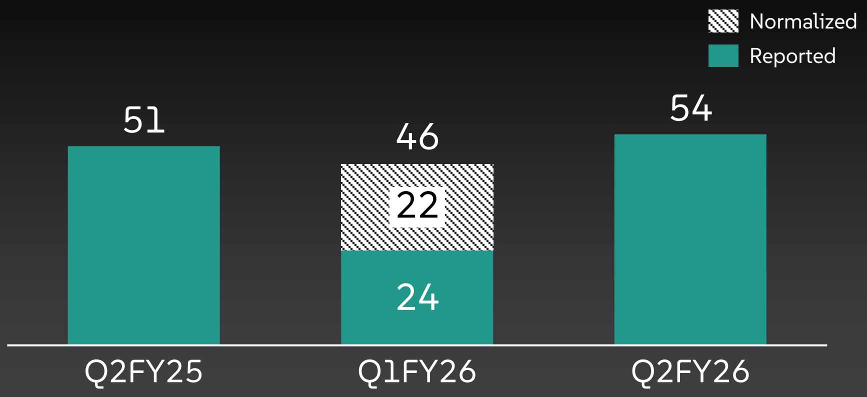


EPS Trend



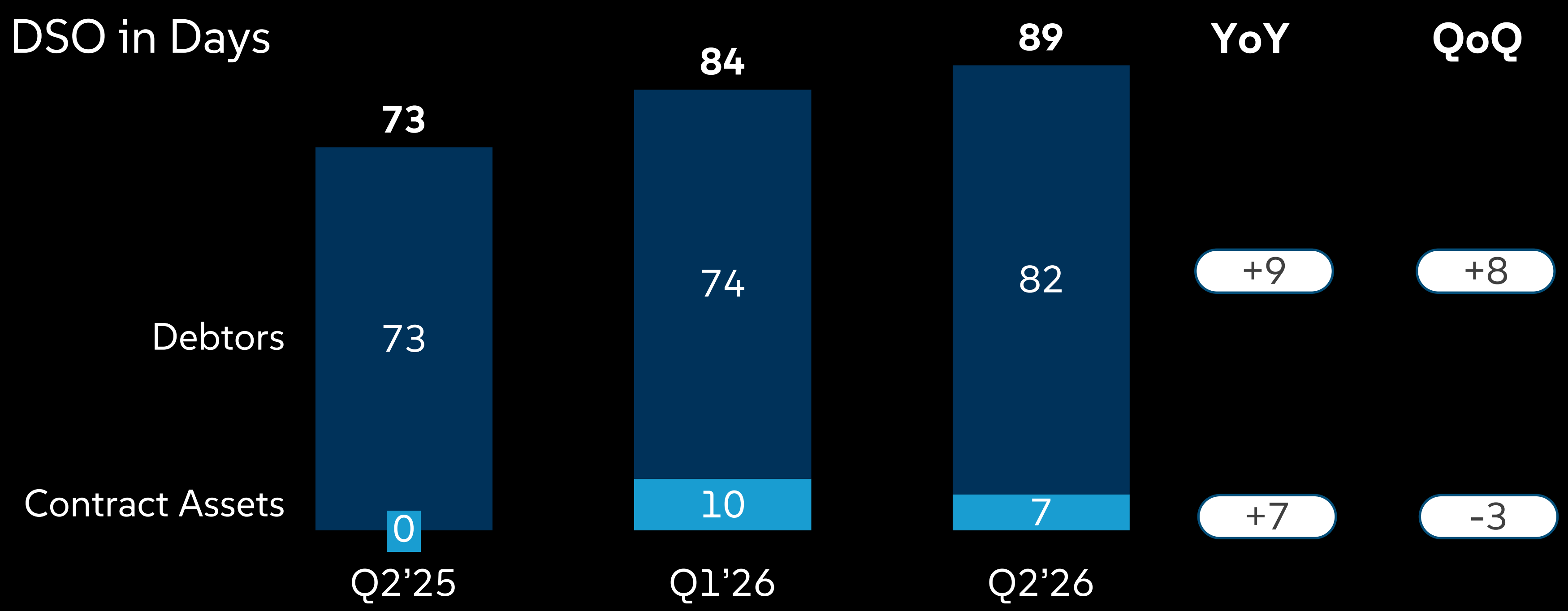
EPS in INR for respective periods

Cash Flow Generation



Net Operating Cash flow in $Mn as per MDA disclosures
Converted at average USD/INR for respective periods

DSO Movement



- DSO has increased by 5 days due to
  - Increase in Debtors relating to milestone contracts and movement from Contract Assets of last quarter
  - Contract assets decreased QoQ due to movement of the same to Debtors partially offset by new contracts

Q2FY26 in Summary: Sustained Execution, Expanding AI Propositions

- Highest-ever Revenue and EPS
  - Growth led by Insurance and TMT verticals
  - BFS momentum continued with 13.8% YoY growth
- Launched Mphasis NeoIP™, a unified AI Platform with purpose-built agents
  - Continued investments in AI-driven growth initiatives, driving pipeline and TCV wins
- Pipeline at record levels: 9% QoQ and 97% YoY growth, 69% of pipeline is AI-led
- Sustained strong TCV wins : $528Mn
  - One $100+Mn with a new BFS client, and two $50+Mn deals
  - H1FY26 TCV more than full-year FY25 TCV; TTM TCV at $2.03Bn
- Delivered stable margins

Outlook: Recoding the Business with AI

Create-Pursue-Win-Execute

- Continue to focus on pursuing, winning and executing at the account level
  - Investments in scaling our AI-led propositions
  - Expanding our Mphasis NeoIP™ suite of agents
- Focus on conversion of pipeline to TCV and TCV to revenue
- Expect to be >2X industry growth, on the back of our H1 performance and steady conversion of strong TCV wins to revenue
  - Steady ramp-up of large deals in upcoming quarters
- Target operating (EBIT) margin within band of 14.75% - 15.75%

Link to financial data for the past three years: https://www.mphasis.com/home/corporate/investors.html

Thank You!

About Mphasis

Mphasis' purpose is to be the "Driver in the Driverless Car" for Global Enterprises by applying next-generation design, architecture, and engineering services, to deliver scalable and sustainable software and technology solutions. Customer centricity is foundational to Mphasis and is reflected in the Mphasis' Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C = X2C^2 ™= 1) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization, combined with an integrated sustainability and purpose-led approach across its operations and solutions are key to building strong relationships with marquee clients. Click here to know more. (BSE: 526299; NSE: MPHASIS).

AI WITHOUT INTELLIGENCE IS ARTIFICIAL™

Enterprises need one platform that orchestrates every lever of intelligence.

Mphasis NeoIP™
fuses knowledge, context, and automation into intelligent execution.

#IntelligentEngineering

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Analyst Recognitions